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Message Text

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PAGE 01 BRUSSE 06376 010820Z
ACTION EUR-12

INFO OCT-01 EA-12 IO-14 ISO-00 AID-05 CEA-01 CIAE-00
COME-00 EB-08 FRB-01 INR-10 NSAE-00 SP-02 STR-07
TRSE-00 LAB-04 SIL-01 OMB-01 INT-05 SS-15 NSC-05
PA-02 USIA-15 /121 W
----------073632 011539Z /62
R 311833Z MAR 78
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC 5797
INFO ALL EC CAPITALS
USMISSION GENEVA
AMEMBASSY TOKYO

UNCLAS BRUSSELS 06376

USEEC

E.O. 11652: N/A
TAGS: EEC, ETRD, EIND
SUBJECT: EC COMMISSION DELAYS FIVE PERCENT RISE IN STEEL
GUIDANCE PRICES

REF: BRUSSELS 4924

1. THE EUROPEAN COMMISSION HAS CONFIRMED THAT IT WILL NOT RAISE PRICES FOR STEEL BY FIVE PERCENT ON APRIL FIRST AS ORIGINALLY PLANNED (REF). INSTEAD IT WILL ADJUST PRICES TO REFLECT EXCHANGE RATE MOVEMENTS OVER THE PAST THREE MONTHS. PRICES WILL REMAIN UNCHANGED IN SNAKE COUNTRIES, FRG, BENELUX AND DENMARK, BUT WILL RISE BY 2.5 PERCENT IN THE UK AND IRELAND, BY 3.5 PERCENT IN ITALY AND BY FOUR PERCENT IN FRANCE.

2. COMPULSORY MINIMUM PRICES WHICH AFFECT HOT-ROLLED COILS, MERCHANT BARS AND CONCRETE REINFORCING BARS REMAIN UNCHANGED.
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3. A COMMISSION SPOKESMAN EXPLAINED THE DECISION AS NECESSARY DUE TO THE UNCERTAIN ABILITY OF THE MARKET TO ABSORB A FURTHER FIVE PERCENT PRICE RISE AT THIS TIME AFTER BARELY DIGESTING A FIVE PERCENT INCREASE JANUARY 1. THE SPOKESMAN ADDED, HOWEVER, THAT ALTHOUGH THE TIMETABLE HAS SLIPPED, THE COMMISSION HAS NOT

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ABANDONED ITS DECISION IN PRINCIPLE TO RAISE GUIDANCE
PRICES IN STAGES BY A TOTAL OF 15 PERCENT IN 1978.
COMMISSION OFFICIALS SAY, THOUGH, THAT THE NEXT INCREASE
MAY NOT COME BEFORE MID-SUMMER. MORRIS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REGIONAL ORGANIZATIONS, STEELS, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 31 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BRUSSE06376
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780142-0376
Format: TEL
From: BRUSSELS USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978035/aaaaadti.tel
Line Count: 66
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 6064f2c3-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 BRUSSELS 4924
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
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Review Release Date: N/A
Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 3276519
Secure: OPEN
Status: NATIVE
Subject: EC COMMISSION DELAYS FIVE PERCENT RISE IN STEEL GUIDANCE PRICES
TAGS: ETRD, EIND, EEC
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/6064f2c3-c288-dd11-92da-001cc4696bcc
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